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CMA CGM / NWS  
Central America – U.S. West coast SERVICE

A Space Charter Agreement

FMC Agreement No. 201374

Expiration Date: In accordance with Article 8 hereof

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#### ARTICLE 1: NAME OF THE AGREEMENT

The name of this Agreement is the CMA CGM / NWS Central America – US West Coast SERVICE Space Charter Agreement (the “Agreement”). The reference service shall be referred to hereinafter as the “Service”.

#### ARTICLE 2: PURPOSE OF THE AGREEMENT

The purpose of the Agreement is to authorize NWS to charter space to CMA CGM on vessels NWS operates in the Trade (as hereinafter defined) in accordance with the terms of this Agreement.

#### ARTICLE 3: PARTIES TO THE AGREEMENT

The Parties to this Agreement are:

CMA CGM S.A. (“CMA CGM”)  
4, Quai d’Arenc  
13235 Marseille Cedex 02  
France

And

Network Shipping Ltd (“NWS”)  
241 Sevilla Ave, Coral Gables  
Florida 33134, USA

#### ARTICLE 4: GEOGRAPHIC SCOPE OF THE AGREEMENT

The geographic scope of this Agreement shall cover the trade between the ports in Costa Rica and Guatemala and the inland and coastal points served by such ports on the one hand, and the U.S. West Coast, and U.S. inland and coastal points served via such ports on the other hand. The foregoing geographic scope is hereinafter

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referred to as “the Trade”.

For the avoidance of doubt, CMA CGM may use its allocation for transshipment cargo originating in or destined to countries outside the scope of this Agreement.

#### ARTICLE 5: AGREEMENT AUTHORITY

5.1 As from the effective date, or at a later stage as may be agreed between the Parties, NWS shall charter to CMA CGM and CMA CGM shall purchase from the allocation of NWS on its Central America – US West Coast regular liner service serving the Trade (from /to all ports of call), on a used or not used and FIOS (Free In and Out Stowed) basis, a fixed allocation of 50 TEUs (at 14 tons average per TEU), including 25 reefer plugs per vessel sailing on a roundtrip basis. CMA CGM shall also have access on an as used basis to an extra allocation of 26 TEUs (at 14 tons average per TEU), including 13 reefer plugs per vessel sailing on a roundtrip basis. Without further amendment, the foregoing allocations may be adjusted up or down by up to seventy five percent (75%) subject to parties' mutual agreement. The Parties agree that use of reefer plugs will be subject to a charge to be agreed between them. The Parties further agree that each 40' HC shall be counted as 2 TEUs. The Parties are authorized to agree on the terms and conditions pursuant to which the foregoing space is chartered, including but not limited to the amount of slot hire to be paid. Subject to the terms herein, provision of such above mentioned allocation to CMA CGM shall be guaranteed by NWS. Upon request and subject to space availability, NWS may make additional

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slots available to CMA CGM on an ad hoc basis in such amounts and on such terms as the Parties may agree from time to time.

NWS shall consult with CMA CGM and thereafter provide CMA CGM with a minimum of thirty (30) days' prior written notice of any permanent, material change in its service in the Trade. In case NWS makes a permanent change to the schedule of the Service in accordance, and the change is likely to have a materially adverse effect on the commercial benefits which would reasonably be expected to be gained by CMA CGM, CMA CGM may terminate this Agreement by giving 30 days' written notice to NWS at any time before the change to the schedule of the Service becomes effective.

5.2 CMA CGM may not sub-charter space made available to it hereunder to any third-party (to be understood as Vessel Operating Common Carrier), except to its fully owned subsidiaries and affiliates, without the prior written consent of NWS and subject to FMC prior approval.

5.3 NWS and the vessels it provides shall comply with the requirements of the ISM Code. As vessel provider, NWS shall be responsible for all operational aspects of the vessels. The Parties are authorized to discuss and agree on their respective rights and obligations with respect to the omission of port calls and the handling of cargo affected by such omissions.

5.4 The Parties shall both be signatory to the Agreement to Voluntarily

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Participate in Customs-Trade Partnership Against Terrorism ("C-TPAT Agreement") and agree to develop and implement a verifiable, documented program to enhance security procedures throughout their respective portions of the supply chain process, as described in the C-TPAT Agreement.

5.5 The Parties are authorized to discuss and agree upon such general administrative matters and other terms and conditions concerning the implementation of this Agreement as may be necessary or convenient from time to time, including, but not limited to, performance procedures and penalties, port omission arrangements; stowage planning; record-keeping; responsibility for loss or damage; insurance; force majeure; the handling and resolution of claims and other liabilities; indemnification; documentation and bills of lading; and the treatment of hazardous and dangerous cargoes.

5.6 Pursuant to 46 C.F.R. § 535.408(b), any further agreement contemplated herein cannot go into effect unless filed and effective under the Shipping Act of 1984, as amended, except to the extent that such agreement concerns routine operational or administrative matters.

5.7 Each Party shall retain its separate identity and shall have separate sales, pricing and marketing functions. Each Party shall issue its own bills of lading and handle its own claims. Nothing in this Agreement shall give rise to or be construed

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as constituting a partnership for any purpose or extent and, unless otherwise agreed, neither Party shall be deemed to be the agent of the other.

5.8 The Parties shall comply with all laws, regulations, requirements, directions or notices of customs, port and other authorities, and any consequence to this Agreement resulting from the non-compliance of a Party with mandatorily applicable U.S. federal and state laws will be borne in full by that Party.

5.9 The Parties shall negotiate independently with and enter into separate individual contracts with marine terminal operators, stevedores, tug operators, other providers or suppliers of vessel-related goods and services, and/or inland carriers in the United States; provided, however, that the Parties are authorized to discuss and exchange information related to operational matters including but not limited to port schedules and berthing windows, availability of port facilities, equipment and services, adequacy of throughput and productivity, and procedures for the interchange of operational data in a legally compliant manner.

#### ARTICLE 6: OFFICIALS OF THE AGREEMENT AND DELEGATIONS OF AUTHORITY

The following persons are authorized to subscribe to and file this Agreement and any accompanying materials and any subsequent modifications to this Agreement with the Federal Maritime Commission:

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- (a) Any authorized officer of a Party; and
- (b) Legal counsel for a Party.

#### ARTICLE 7: AMENDMENT AND EMBODIMENT

This Agreement may not be amended, modified or rescinded except in writing and duly signed by authorized signatories of the Parties, and any amendment, addendum or appendix so signed shall constitute a part of this Agreement at such time as it has been filed with the FMC and has become effective under the Shipping Act of 1984, as amended.

#### ARTICLE 8: DURATION AND TERMINATION OF AGREEMENT

8.1 This Agreement shall take effect as from Commencement Date and shall remain in effect for a minimum period of twelve (12) months as from the Commencement Date with a minimum written notice of termination from either Party of three (3) months. Such notice of termination shall not be given prior to nine (9) months after the Commencement Date.

The “Commencement Date” shall mean the later of (i) M/V DM PRIDE or substitute sailing from Puerto Caldera on or about October 22<sup>nd</sup>, 2021, (ii) the date the Agreement has been filed with the FMC and has become effective in accordance with the Shipping Act of 1984, as amended, or (iii) such other date as the Parties may agree in writing provided such date is subsequent to the date the Agreement becomes



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effective in accordance with the Shipping Act of 1984, as amended.

Notwithstanding the aforementioned, the Agreement may not terminate, unless otherwise agreed, prior to termination of the current roundtrip voyages for all vessels of the Service which commenced prior to the effective date of termination which means all vessels having returned to Central America and all cargo and containers on such vessels have been discharged at the scheduled ports in Central America.

8.2 Notwithstanding Article 8.1 above, this Agreement may be terminated pursuant to the following provisions:

8.2.1 If at any time during the term of this Agreement there shall be a change in ownership of any of the Parties, and such change in ownership is likely materially to prejudice the cohesion or viability of this Agreement or another Party's commercial interest, then such other Party may, within three (3) months of becoming aware of such change, give not less than one (1) month' notice in writing to the other Parties of its intention to terminate this Agreement.

8.2.2 If at any time during the term of this Agreement, a Party is dissolved or becomes insolvent or makes a general assignment arrangement or composition with or for the benefit of its creditors or has a winding-up order made against it or enters into liquidation whether voluntarily or compulsorily or seeks or becomes the subject of the appointment of an administrator, receiver, trustee, custodian, or other similar official for it or for all or substantially all of its assets or is affected by any event or similar act or which under the applicable laws of the

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jurisdiction where it is constituted has an analogous affect or takes any action in furtherance of any of the foregoing acts (other than for the purpose of a consolidation, reconstruction or amalgamation previously approved in writing by the other Party), and such event or occurrence is or may be materially detrimental to this Agreement or to payment of sums that may be owed, other than those that may be disputed in good faith, may not be paid in full or may be delayed in payment, then the other Party may give written notice terminating the Agreement with immediate effect. Such termination shall be without prejudice to any accrued obligations arising hereunder prior to the provision of such written termination notice.

8.2.3 In the case of a material breach by either Party, then that Party shall correct such breach within a reasonable time from the date of written notice of such breach sent by the other Party. In the event that the breach is not resolved within a reasonable period of time thereafter, then the non-breaching Party shall have the right to terminate the Agreement with immediate effect.

8.2.4 Any termination hereunder shall be without prejudice to either Party's respective financial obligations to the other as of the date of termination, and a non-defaulting Party retains its right to claim against the defaulting Party for any loss and/or damage caused or arising out of the breach that prompted such termination.

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8.3 Notwithstanding the aforementioned, this Agreement may be terminated at any time subject to mutual agreement.

#### ARTICLE 9: APPLICABLE LAW AND ARBITRATION

This Agreement shall be governed by and interpreted and enforced in accordance with the Federal Maritime Laws of the United States of America and where they need to be supplemented by the laws of New York State, without regard to the principles of conflict of laws. The parties hereto agree that any legal action or proceeding brought to enforce the terms of this Agreement shall be brought before the courts of the United States of America in the Southern District of New York. By executing this Agreement, the Parties irrevocably consent to the exclusive jurisdiction of such court and waive to the fullest extent permitted by law, any objection they may now or hereafter have to the jurisdiction or venue as well as any right that they may now or hereafter have to remove any such action or proceeding, once commenced, to another court on the grounds of forum non conveniens or otherwise. In the event such litigation is commenced, the Parties agree that service of process may be made and personal jurisdiction over them obtained by service of a copy of the summons, complaint or other pleading pursuant to the notice provision in Article 12.

#### ARTICLE 10: FORCE MAJEURE

Notwithstanding anything in this Agreement to the contrary whatsoever unless specifically stated to override Force Majeure, where the performance of a Party in

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whole or in part is prevented by an event of Force Majeure, meaning any circumstances beyond the reasonable control of a Party which, by the exercise of due diligence, such Party is unable to avoid, such as but not limited to war (whether declared or not), warlike or belligerent acts or operations, hostilities or the imminence thereof, act of public enemies, terrorism or terrorist acts, restraint of princes, rulers or people, or compliance with any compulsorily applicable law or governmental directive, boycott against flag, political ban, epidemic, pandemic, port congestion or disruption which is reasonably anticipated to incur a delay of 48 hours or more, act of God, strikes, lockouts, labor disputes, stoppage or unrest (whether or not involving the employees of the affected Party), accidents, invasion, rebellion or sabotage, or any other events whatsoever beyond the reasonable control of the affected Party, the performance of this Agreement by the affected Party, to the extent of the Force Majeure event and no more, shall be suspended without penalty or liability on the part of the affected Party (in whole or in part as appropriate) until such time as the performance thereof is again practicable, without prejudice to any rights, liabilities and obligations accrued up to the date of suspension. The Parties shall cooperate to ameliorate the effect of any such Force Majeure events. Should the entire performance of this Agreement be suspended or be reasonably anticipated to be suspended by reason of Force Majeure for a period exceeding two (2) calendar months from the date of commencement of such suspension, the Agreement can be terminated by either Party, provided the Party wishing to terminate the Agreement serves written notice of such termination on the other Party with immediate effect.

Upon the occurrence of an event of Force Majeure, the Party seeking to rely upon it shall as soon as reasonably practicable after the occurrence of the even but in any event within 24 hours give notice to the other Party specifying the nature of the Force Majeure event and its effect upon the performance of this Agreement.

Any Party claiming an event of Force Majeure shall take all reasonable steps to minimize the consequences of such event on the performance of this Agreement.

#### ARTICLE 11: NON-ASSIGNMENT

No Party shall assign its rights or delegate its duties under this Agreement to any third party (to the exception of its wholly owned subsidiaries and affiliates) without the prior written consent of the other Parties.

#### ARTICLE 12: NOTICES

Any formal notice under this Agreement shall be served by mail or by E mail with copy by mail to the other Party official address.

Notice will be deemed received the day they have been dispatched.

#### ARTICLE 13: SEVERABILITY

If any provision of this Agreement, as presently stated or later amended is held

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to be invalid, illegal or unenforceable in any jurisdiction in which this Agreement is operational then this Agreement shall be invalid only to the extent of such invalidity, illegality or unenforceability and no further. All remaining provisions hereof shall remain binding and enforceable.

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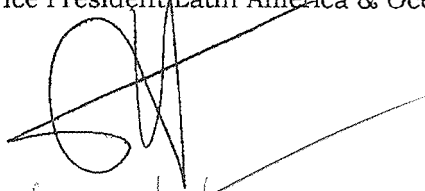
SIGNATURE PAGE

IN WITNESS WHEREOF, the Parties have caused this Agreement to be executed  
by their duly authorized representatives as of this 16 day of September, 2021.

By: CMA CGM S.A

Name: Grégory Fourcin

Title: Vice President Latin America & Oceania lines



By: Network Shipping Ltd

Name: Helmuth Luty

Title: Sr. Vice President Corporate Shipping Operations

